

*** NOTE: TO RETURN TO THIS PAGE, CLICK ON THE COUNTY SEAL ***

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[CLICK HERE FOR CEO's REPORT DATED AUGUST 18, 2011](#)

[CLICK HERE FOR CEO's REPORT DATED SEPTEMBER 28, 2011](#)

[CLICK HERE FOR CEO's REPORT DATED OCTOBER 10, 2011](#)

[CLICK HERE FOR CEO'S REPORT DATED APRIL 10, 2012](#)



County of Los Angeles CHIEF EXECUTIVE OFFICE

Kenneth Hahn Hall of Administration
500 West Temple Street, Room 713, Los Angeles, California 90012
(213) 974-1101
<http://ceo.lacounty.gov>

WILLIAM T FUJIOKA
Chief Executive Officer

Board of Supervisors
GLORIA MOLINA
First District

MARK RIDLEY-THOMAS
Second District

ZEV YAROSLAVSKY
Third District

DON KNABE
Fourth District

MICHAEL D. ANTONOVICH
Fifth District

December 6, 2010

To: All Department Heads

From: William T Fujioka
Chief Executive Officer

A handwritten signature in black ink, appearing to be "W. T. Fujioka", is written over the printed name and title.

U.S. TREASURY DISCONTINUES PAPER SAVINGS BONDS PROGRAM

The U.S. Department of the Treasury has advised the County of Los Angeles that as of Friday, December 31, 2010, U.S. Savings Bonds, Series EE and Series I, will no longer be issued in paper form. Instead, the Treasury will offer electronic bonds that employees may purchase through Treasury Direct, an online service at www.treasurydirect.gov, or a local bank.

As a result of the Treasury's change in process, **the County will discontinue its payroll deduction savings bonds program. December 15, 2010, will be the last payroll deduction for U.S. Savings Bonds.**

To get the word out to County employees, we are requesting that you send an e-mail blast to your employees advising them of the changes to the savings bonds program. We also ask that department savings bonds coordinators post the attached flyer in areas accessible to all employees.

The employees' last savings bond to be purchased will be for the month of December 2010. Employees who have a remaining balance that was collected, but not used to purchase a U.S. Savings Bond, will be issued a refund by the Auditor-Controller.

For more information, staff may contact the CEO Office of Workplace Programs at (213) 974-2619, or WorkplacePrograms@ceo.lacounty.gov.

WTF:EFS:MKZ

VPL:dmt

N:\US SAVINGS BONDS\CEOmemo-SavingsBondsProgram2010.docx

Attachment

c: Each Supervisor
Administrative Deputies
Department U.S. Savings Bonds Coordinators

Since the County's U.S. Savings Bonds Program
ends this December 31, 2010!

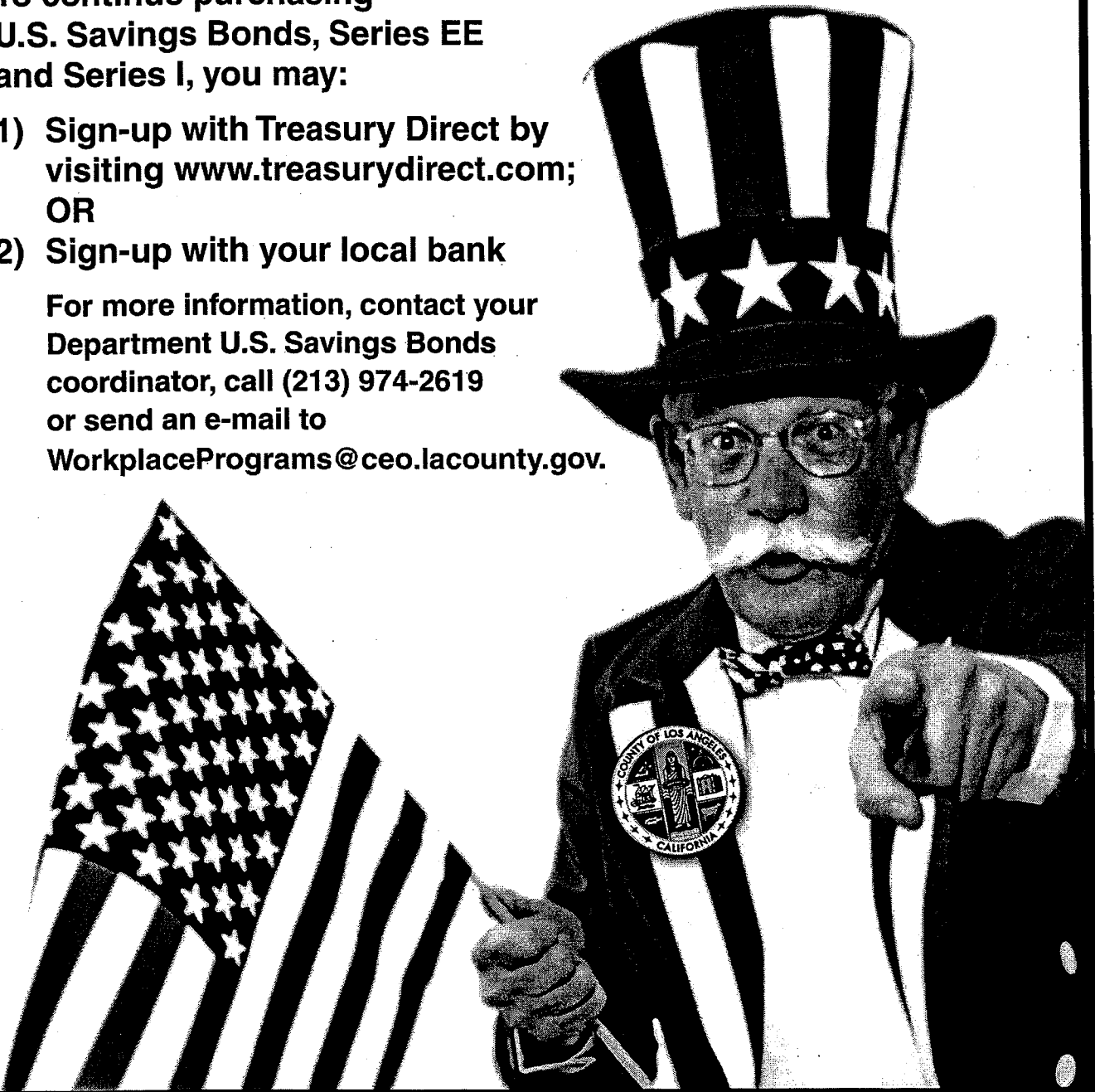
I WANT YOU

To Be Ready for the NEW PROCESS!

To continue purchasing
U.S. Savings Bonds, Series EE
and Series I, you may:

- 1) Sign-up with Treasury Direct by
visiting www.treasurydirect.com;
OR
- 2) Sign-up with your local bank

For more information, contact your
Department U.S. Savings Bonds
coordinator, call (213) 974-2619
or send an e-mail to
WorkplacePrograms@ceo.lacounty.gov.



Ellen



County of Los Angeles CHIEF EXECUTIVE OFFICE

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WILLIAM T FUJIOKA
Chief Executive Officer

April 29, 2011

Board of Supervisors
GLORIA MOLINA
First District

MARK RIDLEY-THOMAS
Second District

ZEV YAROSLAVSKY
Third District

DON KNABE
Fourth District

MICHAEL D. ANTONOVICH
Fifth District

To: Supervisor Michael D. Antonovich, Mayor
Supervisor Gloria Molina
Supervisor Mark Ridley-Thomas
Supervisor Zev Yaroslavsky
Supervisor Don Knabe

From: William T Fujioka
Chief Executive Officer

A handwritten signature in black ink, appearing to be "W. T. Fujioka", is written over the typed name.

BOARD ASSIGNMENT B100122 - REPORT ON EMPLOYEE RESPONSE TO CHANGE IN COUNTY U.S. SAVINGS BONDS PROGRAM

On March 15, 2011, Supervisors Mark Ridley-Thomas and Michael D. Antonovich, Mayor of the Board, introduced a motion concerning the new procedures for purchasing U.S. Savings Bonds. The Board motion requested that the Chief Executive Officer assess the impact of the County's transition from paper to electronic purchase of U.S. Savings Bonds by employees and report back by April 29, 2011.

Specifically, the Board motion called for a survey of County employees to determine whether the employees' transition to on-line or other means of purchasing U.S. Savings Bonds has been successful.

County employees have two options for purchasing U.S. Savings Bonds. They may purchase bonds by signing up on-line at www.treasurydirect.gov; or at a local banking institution.

We respectfully request an extension of the due date on this assignment. While CEO staff has taken steps to complete the Board request, the scope of work involved in completing this assignment will require more time. In preliminary discussions with the Auditor-Controller, staff agreed that the survey population would encompass employees who purchased U.S. Savings Bonds in various amounts (\$25, \$50, \$100 per pay period).

Our most recent data shows that approximately 5,000 employees purchased savings bonds through payroll deduction. We will survey 2,000 employees (40 percent) to ascertain their experience with the new savings bonds purchase procedures. We

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currently are developing the survey questionnaire. We will provide a 30-day status report no later than May 19, 2011, which also will include an implementation timeline.

For many years, the County of Los Angeles offered a U.S. Savings Bonds program in which employees were able to purchase paper bonds through payroll deduction. In 2010, the Department of the Treasury notified the County that it would no longer offer a paper savings bonds program, conducted through payroll deduction, to local governments, effective January 1, 2011. The Treasury's action, in effect, discontinues the County program as well.

To prepare for the change, the Chief Executive Office met with the Auditor-Controller to discuss a process for notifying County employees. It was decided that the CEO notify employees via letter and the Auditor-Controller would send the document electronically to all employees purchasing U.S. Savings Bonds through payroll deduction. After some discussion, staff is planning to follow the same process to distribute the survey to selected employees. There will be a 30-day window in which employees will complete and return the electronic survey. The results will be compiled and a survey report will be sent to the Board.

On December 6, 2010, a CEO memo about the paper savings bonds program was sent to all Department Heads and directed them to distribute to employees via e-mail blast (Attachment I). Flyers with information on how employees could continue to purchase savings bonds also were created and distributed to all departments. The flyers were posted on County bulletin boards accessible to employees (Attachment II).

CEO staff has had several meetings to outline a process for surveying employees about the transition from paper to electronic purchase of U.S. Savings Bonds. A "draft" questionnaire has been prepared and is under review.

As stated earlier, we will follow-up with a status report within 30 days and include an implementation timeline.

If you need further information, please contact me at (213) 974-1101, or staff may contact Victoria P. Lane at (213) 974-2495, or vpipkin@ceo.lacounty.gov.

WTF:ES:MKZ
VPL:dmt

Attachments

c: Executive Officer, Board of Supervisors
County Counsel
Auditor-Controller



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WILLIAM T FUJIOKA
Chief Executive Officer

May 26, 2011

To: Supervisor Michael D. Antonovich, Mayor
Supervisor Gloria Molina
Supervisor Mark Ridley-Thomas
Supervisor Zev Yaroslavsky
Supervisor Don Knabe

From: William T Fujioka
Chief Executive Officer

Board of Supervisors
GLORIA MOLINA
First District

MARK RIDLEY-THOMAS
Second District

ZEV YAROSLAVSKY
Third District

DON KNABE
Fourth District

MICHAEL D. ANTONOVICH
Fifth District

REPORT ON EMPLOYEE RESPONSE TO CHANGE IN COUNTY U.S. SAVINGS BONDS PROGRAM (ITEM NO. 13, AGENDA OF MARCH 22, 2011)

On March 22, 2011, on motion of Supervisor Mark Ridley-Thomas and Mayor Michael D. Antonovich, your Board directed the Chief Executive Office (CEO) to conduct a survey to assess employee response to changes in the manner in which U.S. Savings Bonds are purchased. Previously, the County offered a program in which employees were able to purchase bonds through payroll deduction. In January of this year, the U.S. Department of the Treasury discontinued its municipal paper savings bonds program, which ended the County's program.

On April 29, 2011, the CEO provided your Board with an update and requested a 30-day extension to prepare a status report that also would include a survey implementation timeline (Attachment I).

To date, CEO staff has accomplished the following in order to complete this assignment in a timely manner:

- Worked in conjunction with Auditor-Controller staff to review data on the number of employees who previously participated in the program;
- Identified the employee survey population, (i.e., those who purchased savings bonds in various amounts [\$25, \$50, \$100 per pay period]); and
- Merged concerns identified in the Board order with specific survey questions to ensure that all of the issues are covered in the employee survey (Attachment II).

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Each Supervisor
May 26, 2011
Page 2

Auditor-Controller staff has committed to provide to this office, by June 13, 2011, relevant employee contact information to facilitate the savings bonds survey.

In addition, staff is working with the Internal Services Department to jointly establish the electronic employee survey and procedures. We envision the surveys being returned to a CEO e-mail address. Our staff is considering using a software program such as Survey Monkey to categorize the results and develop charts to illustrate survey findings. These documents will be attachments to our final report to your Board. As noted on Attachment I, we target the final report to be submitted by August 15, 2011.

If you need further information, please contact me at (213) 974-1101, or staff may contact Victoria P. Lane or Debbie Snell at (213) 974-2495 or (213) 974-1347, or vpipkin@ceo.lacounty.gov, or dsnell@ceo.lacounty.gov, respectively.

WTF:EFS:MKZ
VPL:dmf

Attachments

c: Executive Office, Board of Supervisors
County Counsel
Auditor-Controller

Proposed Timeline
Employee Survey on Changes to County U.S. Savings Bonds Program

April 20-May 20, 2011:	Identify employee population, finalize questionnaire
May 23-June 13, 2011:	Create electronic survey process
June 13-June 24, 2011:	Trial runs to test electronic survey process
June 28, 2011:	CEO memo and electronic survey questionnaire sent to employees with a request to return it within 21 days
July 5-July 29, 2011:	Compile and analyze employee survey results
August 15, 2011:	Final CEO report to Board on employee survey

Questionnaire: United States Savings Bond Program Options

Our records indicate that you have previously participated in the County's United States Savings Bond program. We would like to obtain some information from you about whether or not you would be interested in continuing to buy bonds through the County if that option were available. Please complete the following questionnaire:

1	Are you aware that the County's United States Savings Bond payroll deduction program has ended?	<input type="checkbox"/> Yes <input type="checkbox"/> No
2	If you are interested in continuing to purchase bonds, are you aware that there are several ways to buy additional bonds:	
	--purchasing through the website www.treasurydirect.gov by setting up an account	<input type="checkbox"/> Yes <input type="checkbox"/> No
	--purchasing at a local bank	<input type="checkbox"/> Yes <input type="checkbox"/> No
	--purchasing through an independent vendor which provides savings bond purchasing services	<input type="checkbox"/> Yes <input type="checkbox"/> No
3	Since the County's program terminated, have you purchased or will you be purchasing additional bonds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4	If not, why not (select all that apply):	
	--do not need/want any additional bonds	<input type="checkbox"/>
	-- www.treasurydirect.gov is too difficult to use	<input type="checkbox"/>
	-- www.treasurydirect.gov does not offer bonds the way I want to purchase them	<input type="checkbox"/>
	--purchases from a bank are not convenient	<input type="checkbox"/>
	--other (please specify)	<input type="checkbox"/>
5	If you have purchased or are purchasing additional bonds, how have you done so:	
	--purchased through the website www.treasurydirect.gov by setting up an account	<input type="checkbox"/>
	--purchased at a local bank	<input type="checkbox"/>
	--purchased through an independent vendor which provides savings bond purchasing services	<input type="checkbox"/>
	--other (please specify)	<input type="checkbox"/>
6	If the County were to reestablish a relationship with the Federal Government so that you could purchase savings bonds through payroll deduction, would you participate?	<input type="checkbox"/> Yes <input type="checkbox"/> No
7	If a vendor were selected by the County through which you could purchase bonds, would you use that service:	
	--possibly, but I would probably use payroll deduction if that option were available	<input type="checkbox"/>
	--possibly, but I would probably go to a bank	<input type="checkbox"/>
	--possibly, depending on how and where the vendor sold the bonds	<input type="checkbox"/>
	--always as it would be easier than using either payroll deduction, going to a bank or using www.treasurydirect.gov	<input type="checkbox"/>
	--never as I will use either payroll deduction, www.treasurydirect.gov , or go to a bank	<input type="checkbox"/>
	--other (please specify)	<input type="checkbox"/>

Thank you for completing the survey. We appreciate your input.



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WILLIAM T FUJIOKA
Chief Executive Officer

August 18, 2011

To: Mayor Michael D. Antonovich
Supervisor Gloria Molina
Supervisor Mark Ridley-Thomas
Supervisor Zev Yaroslavsky
Supervisor Don Knabe

From: William T Fujioka
Chief Executive Officer

Board of Supervisors
GLORIA MOLINA
First District

MARK RIDLEY-THOMAS
Second District

ZEV YAROSLAVSKY
Third District

DON KNABE
Fourth District

MICHAEL D. ANTONOVICH
Fifth District

STATUS REPORT - ASSESSMENT OF COUNTY EMPLOYEE RESPONSE TO CHANGE IN SAVINGS BOND PROGRAM (ITEM NO. 13, AGENDA OF MARCH 22, 2011)

On March 22, 2011, on motion of Supervisor Mark Ridley-Thomas and Mayor Michael D. Antonovich, your Board directed the Chief Executive Office (CEO) to conduct a survey to assess employee response to changes in the manner in which U.S. Savings Bonds are purchased. Previously, the County offered a program in which employees were able to purchase bonds through payroll deduction. In January of this year, the U.S. Department of the Treasury discontinued its municipal paper savings bonds program, which ended the County's program. We provided your Board with status reports on April 29 and May 26, 2011.

To date, we have:

- Created an electronic file with e-mail addresses of employees who purchased Savings Bonds through payroll deduction;
- Prepared the Savings Bonds questionnaire;
- Worked with our Information Technology unit to refine the software program for the survey; and
- Distributed via email the U.S. Savings Bonds survey to 2,025 County employees on August 15, 2011. Surveys are due back by August 31st.

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Each Supervisors
August 18, 2011
Page 2

The updated timeline for the next steps and final report to your Board is as follows:

- August 22: Complete update of e-mail addresses for approximately 150 surveys returned as undeliverable. Resend Savings Bonds survey to updated employee e-mail addresses.
- September 1 – 7: Assess surveys returned by August 31st deadline.
- September 16: Issue final report to Board.

Please let me know if you have any questions, or your staff may contact Martin Zimmerman at (213) 974-1326, or mzimmerman@ceo.lacounty.gov.

WTF:EFS:MKZ
VPL:dmt

c: Executive Office, Board of Supervisors



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Chief Executive Officer

Board of Supervisors
GLORIA MOLINA
First District

MARK RIDLEY-THOMAS
Second District

ZEV YAROSLAVSKY
Third District

DON KNABE
Fourth District

MICHAEL D. ANTONOVICH
Fifth District

September 28, 2011

To: Mayor Michael D. Antonovich
Supervisor Gloria Molina
Supervisor Mark Ridley-Thomas
Supervisor Zev Yaroslavsky
Supervisor Don Knabe

From: William T Fujioka
Chief Executive Officer

STATUS REPORT - ASSESSMENT OF COUNTY EMPLOYEE RESPONSE TO CHANGE IN SAVINGS BOND PROGRAM (ITEM NO. 13, AGENDA OF MARCH 22, 2011)

On March 22, 2011, on motion of Supervisor Mark Ridley-Thomas and Mayor Michael D. Antonovich, your Board directed the Chief Executive Office to conduct a survey to assess employee response to changes in the manner in which U.S. Savings Bonds are purchased. Previously, the County offered a program in which employees were able to purchase bonds through payroll deduction. In January of this year, the U.S. Department of the Treasury discontinued its municipal paper savings bonds program, which ended the County's program. We have provided your Board with status reports on this effort.

While the survey has been concluded, we are working with a Board office to address questions regarding the process. Once we have resolved any issues, we will issue the final report with any related recommendations.

Please let me know if you have any questions, or your staff may contact Martin Zimmerman at 213.974.1326 or mzimmerman@ceo.lacounty.gov.

WTF:EFS
MKZ:VPL:ib

c: Executive Office, Board of Supervisors
Auditor-Controller

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WILLIAM T FUJIOKA
Chief Executive Officer

October 18, 2011

To: Mayor Michael D. Antonovich
Supervisor Gloria Molina
Supervisor Mark Ridley-Thomas
Supervisor Zev Yaroslavsky
Supervisor Don Knabe

From: William T Fujioka
Chief Executive Officer

Board of Supervisors
GLORIA MOLINA
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Fifth District

ASSESSMENT OF COUNTY EMPLOYEE RESPONSE TO CHANGE IN SAVINGS BOND PROGRAM (ITEM NO. 13, AGENDA OF MARCH 22, 2011)

On March 22, 2011, on motion of Mayor Michael D. Antonovich and Supervisor Mark Ridley-Thomas, your Board directed the Chief Executive Office (CEO) to survey employees about the U.S. Savings Bonds program previously offered through payroll deduction. The Board specifically directed that the review determine whether or not employees felt the transition to on-line or other means of purchasing U.S. Savings Bonds has been successful.

As further outlined below, the survey results indicate a high percentage of interest in re-establishing a County-run payroll deduction program for purchase of the new electronic Savings Bonds. Unless otherwise directed by your Board, we will work with the Auditor-Controller to identify the one-time and ongoing costs of such a program and return to your Board with recommendations.

Background

For many years, the County of Los Angeles offered a U.S. Savings Bonds program in which employees were able to purchase paper bonds through payroll deduction. In 2010, the Department of the Treasury notified the County that it would no longer offer a paper Savings Bonds program to local governments, conducted through payroll deduction, effective January 1, 2011.

On December 6, 2010, a memorandum prepared by this Office regarding discontinuation of the paper Savings Bonds payroll deduction program was sent to all department heads directing them to distribute the memorandum to employees via an

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e-mail blast. Flyers with information on how employees could continue to purchase Savings Bonds also were created and distributed to all departments. The flyers were posted on County bulletin boards accessible to employees.

At present, County employees have two options for purchasing U.S. Savings Bonds. They may purchase bonds by signing up on-line at www.treasurydirect.gov, or they may purchase them from a local banking institution. However, the U.S. Treasury had advised that they are phasing out the paper Savings Bonds at banks as well.

Employee Survey

As directed by your Board, this Office conducted a survey of employees who previously purchased Savings Bonds through payroll deduction using the County's Enterprise Survey Solution, jointly operated by CEO-Information Technology Section and the Chief Information Office. Approximately 5,000 employees purchased Savings Bonds through payroll deduction as of December, 2010; the survey was sent to 2,062 of these employees (roughly 40 percent) to ascertain their experience with the new Savings Bonds purchase procedures.

We have summarized the results below; the attached Executive Summary provides charts depicting these results in greater detail:

- The survey included seven questions and garnered a response rate of more than 50 percent, significantly better than the conventional survey response rate of between 20 and 25 percent.
- More than 75 percent of the employees who responded to the survey were in favor of the County re-establishing a payroll deduction program to purchase U.S. Savings Bonds.
- In comparing different options for purchase of Savings Bonds, employees who completed the survey clearly preferred that the County re-establish a payroll deduction Savings Bonds program (75 percent), rather than use an outside vendor (less than 100 employees).

In other survey results, nearly 300 employees felt that the Treasury Direct website was too difficult and/or too much trouble to use; and 100 employees indicated they did not have access to a computer to use Treasury Direct, and other options were not viewed as convenient. Approximately 400 employees have not had a chance to purchase any Savings Bonds since the County program was discontinued.

Each Supervisor
October 18, 2011
Page 3

Conclusion

Based on the employee survey, and unless otherwise directed by your Board, we will work with the Auditor-Controller to determine estimated start-up and ongoing costs for re-establishing a self-funded payroll deduction program for the purchase of U.S. Savings Bonds and return to your Board with recommendations.

Please let me know if you have any questions, or your staff may contact Martin Zimmerman or Victoria Pipkin-Lane at (213) 974-1326 or (213) 974-2495, or at mzimmerman@ceo.lacounty.gov or vpipkin@ceo.lacounty.gov, respectively.

WTF:EFS:MKZ
VPL:dmt

Attachment

c: Executive Office, Board of Supervisors
 Auditor-Controller

Savings Bond Status Report 10-2011

Countywide U.S. Savings Bonds Survey

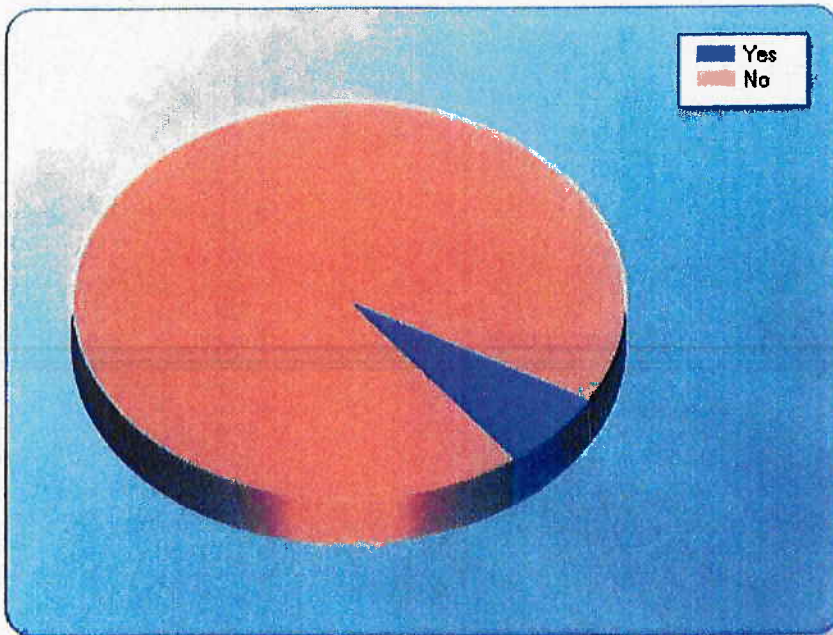
Type: Executive Summary Report

Date: 9/8/2011

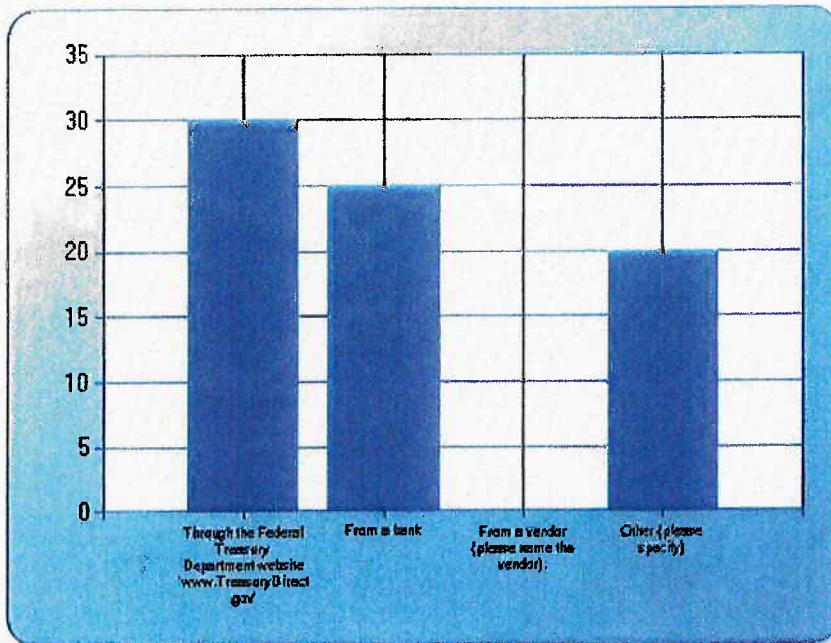
Total number of responses collected: 1128

Additional Bonds: According to our records, you previously participated in the County's savings bond program. Have you purchased additional bonds since the program terminated in December 2010?

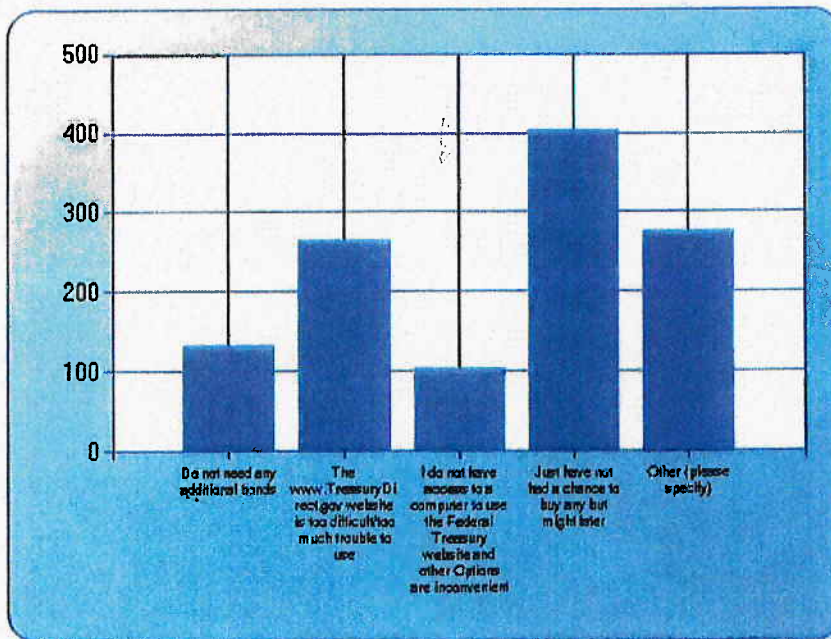
(Respondents could only choose a **single** response)



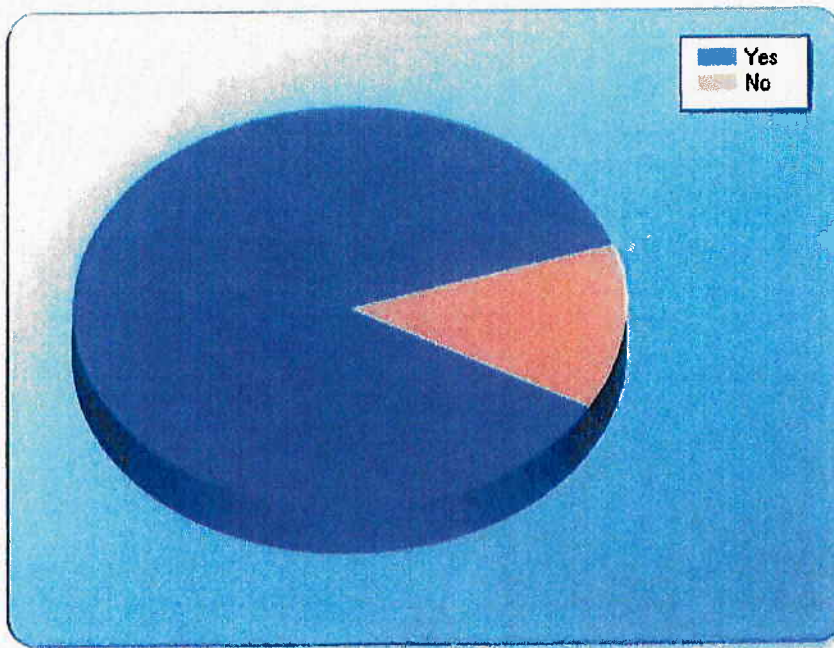
HowPurchases: How have you purchased bonds (select all that apply):
(Respondents were allowed to choose **multiple** responses)



WhyNot: Why have you not purchased any additional bonds (select all that apply)?
(Respondents were allowed to choose **multiple** responses)

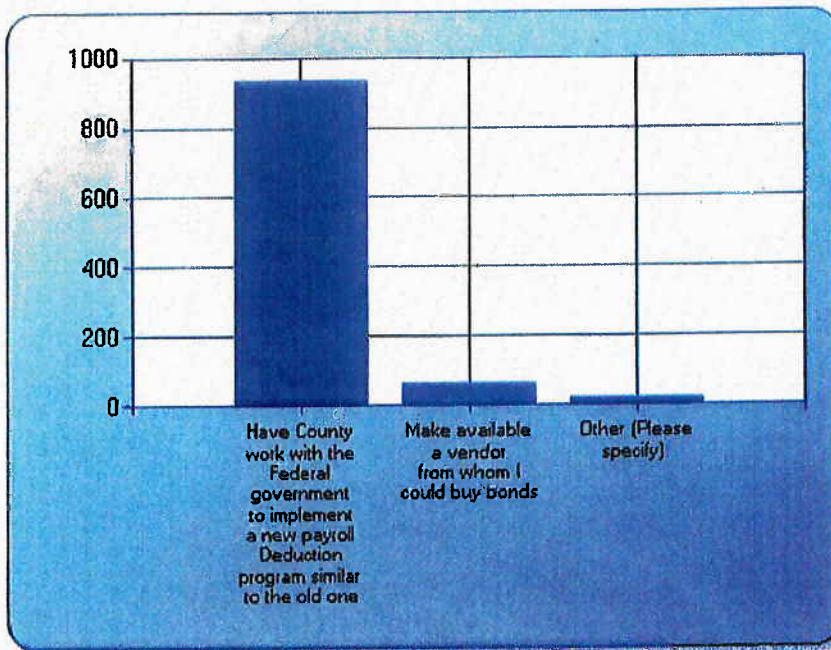


Interested: If the County were to reestablish a savings bond program, would you be interested?
(Respondents could only choose a **single** response)



Operate: How would you like it to operate:

(Respondents were allowed to choose **multiple** responses)



Comments: Do you have any comments about the old savings bond program or any new program which might be developed that you would like to share?

Response

If we want to save, we can use payroll deduction into a credit union. Bonds are interesting, but unnecessary.

Former savings bond program was a convenient method of participating in a government that benefited both the feds and individual purchasing bond. It also was an easy, little impact, long term way to save money and at the same time support our national government.

The availability of a vendor to purchase bonds, answer questions, and solve concerns would be a great asset.

The program helps to save funds for kids' education. However, not too many financial firms are interested to participate the program. So it makes the redemption process kind of difficult.

I moved but the savings bonds kept going to the old address.

Payroll deduction is a simple, easy process. The savings bonds are a convenient savings method to save for a child's college education.

I prefer to receive the paper savings bond in the mail and the new program does not allow that.

no I don't have any comments

It is a good investment, and you know your money is in a safe place. It also encouraged you to save for the future. I hope you will think of putting it into effect a new payroll deduction program. Savings bond really help us.

Payroll Deduction savings bonds made it so easy for me to save. I use the bonds for emergency issues.

Valid Responses 530

Total Responses 1128

Displaying 1-10 of 530





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Fifth District

April 10, 2012

To: Supervisor Zev Yaroslavsky, Chairman
Supervisor Gloria Molina
Supervisor Mark Ridley-Thomas
Supervisor Don Knabe
Supervisor Michael D. Antonovich

From: William T Fujioka
Chief Executive Officer

A handwritten signature in black ink, appearing to be "W. T. Fujioka", is written over the printed name of the Chief Executive Officer.

RESUMPTION OF COUNTY-RUN SAVINGS BONDS PROGRAM (ITEM NO. 13, AGENDA OF MARCH 22, 2011)

On March 22, 2011, on motion of Supervisors Michael D. Antonovich and Mark Ridley-Thomas, your Board directed the Chief Executive Office (CEO) to assess the impact of the transition from paper to electronic purchase of U.S. Savings Bonds by County employees.

On October 18, 2011, this Office reported to your Board the employee survey results indicating a high percentage of interest in re-establishing a County-run payroll deduction program for purchase of the new electronic U.S. Savings Bonds (see attached).

My staff met with the Auditor-Controller to determine estimated start-up costs, software requirements, maintenance needs, and staff support expenses to reestablish the program. The Auditor-Controller does not anticipate any additional costs or staffing for program start up or maintenance. The CEO would manage the program through the Office of Workplace Programs. The administrative staff costs will be offset by charging an annual administrative fee for employees enrolling in the program.

BACKGROUND

For many years, the County of Los Angeles offered a U.S. Savings Bonds program in which employees were able to purchase paper bonds through payroll deduction. In 2010, the Department of the Treasury notified the County that it would no longer offer a paper Savings Bonds program to local governments, conducted through payroll deduction, effective January 1, 2011.

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On December 6, 2010, a memorandum prepared by this Office about suspending the paper Savings Bonds payroll deduction program was sent to all department heads directing them to distribute the memorandum to employees. Flyers with information on how employees could continue to purchase Savings Bonds were created and distributed.

Currently, County employees have two options for purchasing U.S. Savings Bonds. They may buy bonds by signing up on-line at www.treasurydirect.gov or they may buy them from a local banking institution. However, the U.S. Treasury advised that they are phasing out the paper Savings Bonds at banks as well.

Approximately 5,000 employees purchased paper Savings Bonds through payroll deduction as of December 2010. We expect at least 3,500 to 5,000 employees will participate in the new electronic payroll deduction program. To enroll, employees must first establish an automatic direct deposit account with U.S. Treasury Direct. The Auditor-Controller would then transfer the employee payroll deduction to Treasury Direct. The Auditor will set up account codes, monitor data files and accounts, and train CEO staff on how to start, stop, and cancel each employee's County payroll deductions. The CEO Office of Workplace Programs would have overall responsibility for program administration including employee enrollment, user service, data entry, report monitoring, and ongoing employee support. Based on the expected number of employees participating, we determined an annual administrative fee of \$21 per enrollee would offset the staff costs needed for program support.

We believe this is the most cost-effective and responsive approach to resuming a County Savings Bond program. However, should there be interest by your Board in continuing to explore options for contracting with an outside entity to perform these services, we will conduct a competitive solicitation.

CONCLUSION

We will be including recommendations to implement a new, fee-based, County-run Savings Bond program as part of final changes for the 2012-13 budget process unless otherwise instructed.

If you have any questions regarding this matter, please have your staff contact Martin Zimmerman at (213) 974-1326, or mzimmerman@ceo.lacounty.gov

WTF:EFS:MKZ
RAW:ib

Attachment

c: Executive Office, Board of Supervisors
County Counsel
Auditor-Controller



WILLIAM T FUJIOKA
Chief Executive Officer

County of Los Angeles CHIEF EXECUTIVE OFFICE

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(213) 974-1101
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October 18, 2011

To: Mayor Michael D. Antonovich
Supervisor Gloria Molina
Supervisor Mark Ridley-Thomas
Supervisor Zev Yaroslavsky
Supervisor Don Knabe

From: William T Fujioka
Chief Executive Officer

Board of Supervisors
GLORIA MOLINA
First District

MARK RIDLEY-THOMAS
Second District

ZEV YAROSLAVSKY
Third District

DON KNABE
Fourth District

MICHAEL D. ANTONOVICH
Fifth District

ASSESSMENT OF COUNTY EMPLOYEE RESPONSE TO CHANGE IN SAVINGS BOND PROGRAM (ITEM NO. 13, AGENDA OF MARCH 22, 2011)

On March 22, 2011, on motion of Mayor Michael D. Antonovich and Supervisor Mark Ridley-Thomas, your Board directed the Chief Executive Office (CEO) to survey employees about the U.S. Savings Bonds program previously offered through payroll deduction. The Board specifically directed that the review determine whether or not employees felt the transition to on-line or other means of purchasing U.S. Savings Bonds has been successful.

As further outlined below, the survey results indicate a high percentage of interest in re-establishing a County-run payroll deduction program for purchase of the new electronic Savings Bonds. Unless otherwise directed by your Board, we will work with the Auditor-Controller to identify the one-time and ongoing costs of such a program and return to your Board with recommendations.

Background

For many years, the County of Los Angeles offered a U.S. Savings Bonds program in which employees were able to purchase paper bonds through payroll deduction. In 2010, the Department of the Treasury notified the County that it would no longer offer a paper Savings Bonds program to local governments, conducted through payroll deduction, effective January 1, 2011.

On December 6, 2010, a memorandum prepared by this Office regarding discontinuation of the paper Savings Bonds payroll deduction program was sent to all department heads directing them to distribute the memorandum to employees via an

"To Enrich Lives Through Effective And Caring Service"

***Please Conserve Paper – This Document and Copies are Two-Sided
Intra-County Correspondence Sent Electronically Only***

e-mail blast. Flyers with information on how employees could continue to purchase Savings Bonds also were created and distributed to all departments. The flyers were posted on County bulletin boards accessible to employees.

At present, County employees have two options for purchasing U.S. Savings Bonds. They may purchase bonds by signing up on-line at www.treasurydirect.gov, or they may purchase them from a local banking institution. However, the U.S. Treasury had advised that they are phasing out the paper Savings Bonds at banks as well.

Employee Survey

As directed by your Board, this Office conducted a survey of employees who previously purchased Savings Bonds through payroll deduction using the County's Enterprise Survey Solution, jointly operated by CEO-Information Technology Section and the Chief Information Office. Approximately 5,000 employees purchased Savings Bonds through payroll deduction as of December, 2010; the survey was sent to 2,062 of these employees (roughly 40 percent) to ascertain their experience with the new Savings Bonds purchase procedures.

We have summarized the results below; the attached Executive Summary provides charts depicting these results in greater detail:

- The survey included seven questions and garnered a response rate of more than 50 percent, significantly better than the conventional survey response rate of between 20 and 25 percent.
- More than 75 percent of the employees who responded to the survey were in favor of the County re-establishing a payroll deduction program to purchase U.S. Savings Bonds.
- In comparing different options for purchase of Savings Bonds, employees who completed the survey clearly preferred that the County re-establish a payroll deduction Savings Bonds program (75 percent), rather than use an outside vendor (less than 100 employees).

In other survey results, nearly 300 employees felt that the Treasury Direct website was too difficult and/or too much trouble to use; and 100 employees indicated they did not have access to a computer to use Treasury Direct, and other options were not viewed as convenient. Approximately 400 employees have not had a chance to purchase any Savings Bonds since the County program was discontinued.

Each Supervisor
October 18, 2011
Page 3

Conclusion

Based on the employee survey, and unless otherwise directed by your Board, we will work with the Auditor-Controller to determine estimated start-up and ongoing costs for re-establishing a self-funded payroll deduction program for the purchase of U.S. Savings Bonds and return to your Board with recommendations.

Please let me know if you have any questions, or your staff may contact Martin Zimmerman or Victoria Pipkin-Lane at (213) 974-1326 or (213) 974-2495, or at mzimmerman@ceo.lacounty.gov or vpipkin@ceo.lacounty.gov, respectively.

WTF:EFS:MKZ
VPL:dmt

Attachment

c: Executive Office, Board of Supervisors
Auditor-Controller

Savings Bond Status Report 10-2011

Countywide U.S. Savings Bonds Survey

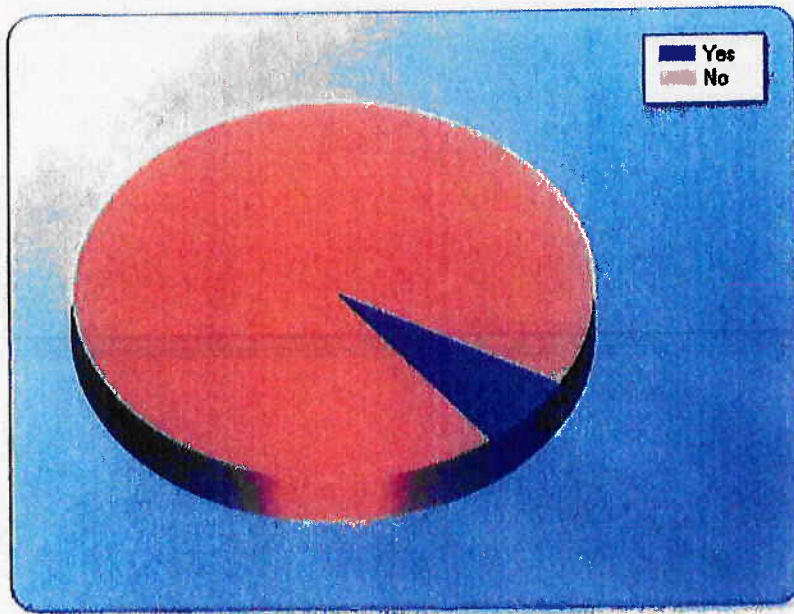
Type: Executive Summary Report

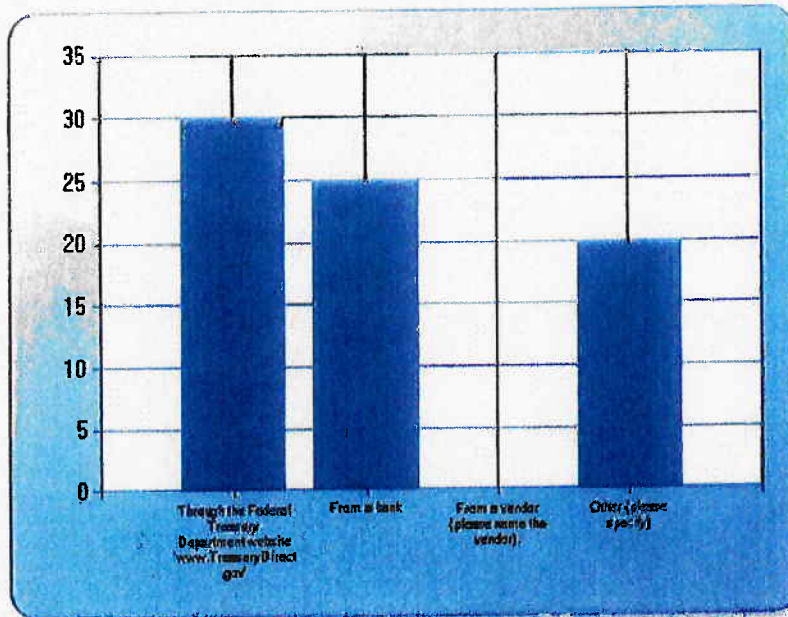
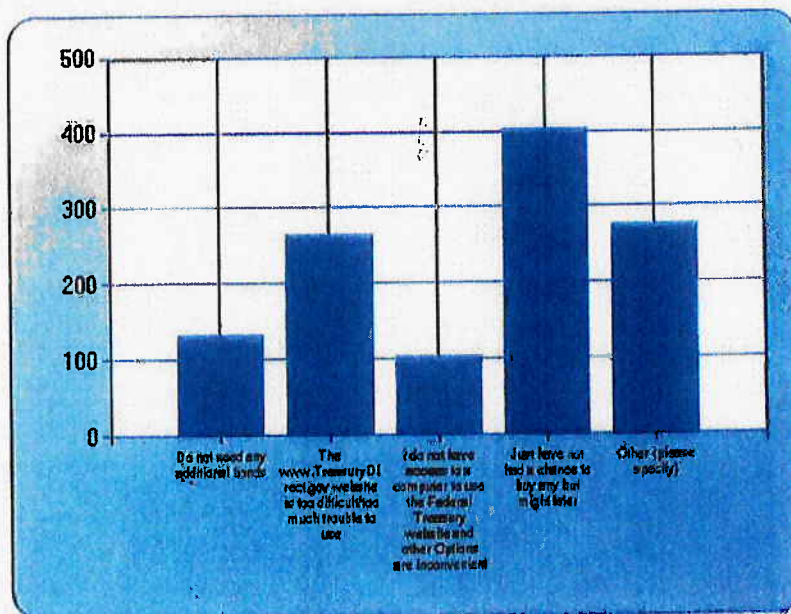
Date: 9/8/2011

Total number of responses collected: 1128

Additional Bonds: According to our records, you previously participated in the County's savings bond program. Have you purchased additional bonds since the program terminated in December 2010?

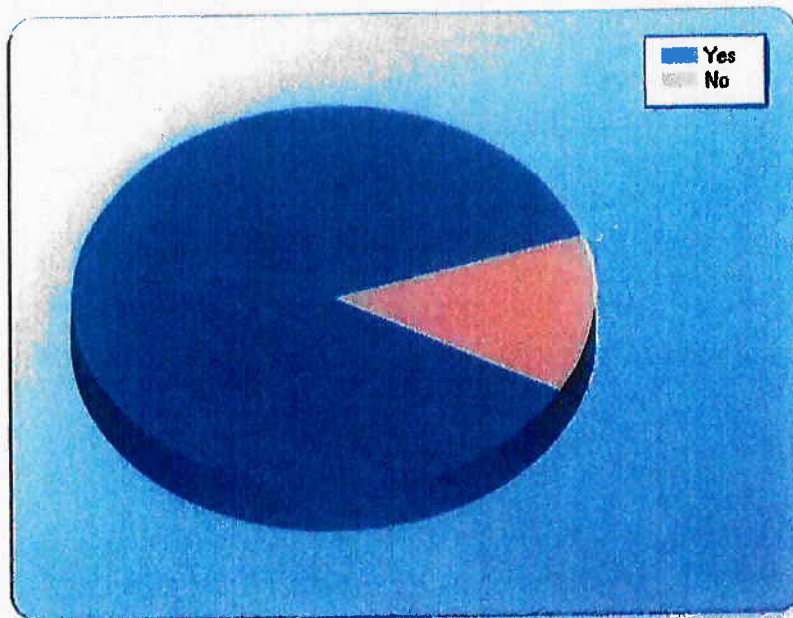
(Respondents could only choose a **single** response)



HowPurchases: How have you purchased bonds (select all that apply):(Respondents were allowed to choose **multiple** responses)**WhyNot:** Why have you not purchased any additional bonds (select all that apply)?(Respondents were allowed to choose **multiple** responses)

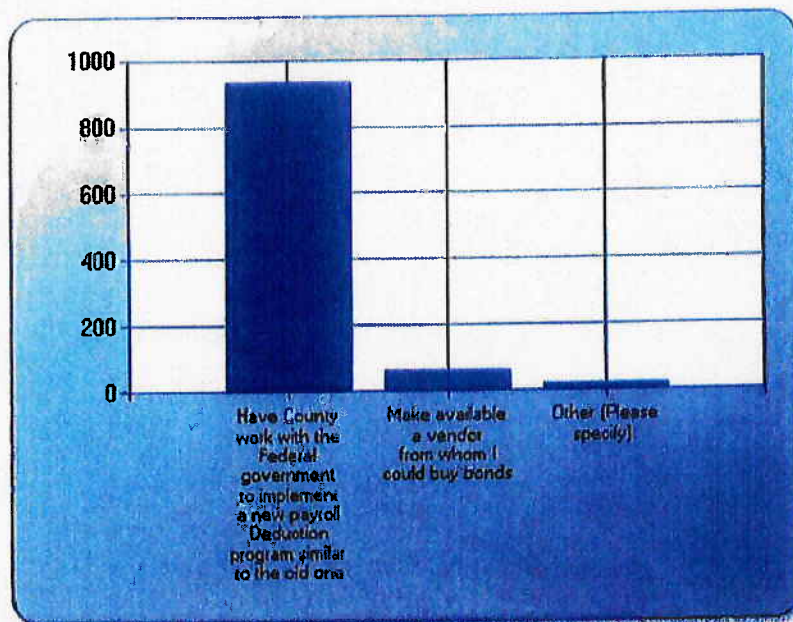
Interested: If the County were to reestablish a savings bond program, would you be interested?

(Respondents could only choose a **single** response)



Operate: How would you like it to operate:

(Respondents were allowed to choose **multiple** responses)



Comments: Do you have any comments about the old savings bond program or any new program which might be developed that you would like to share?

Response

If we want to save, we can use payroll deduction into a credit union. Bonds are interesting, but unnecessary.

Former savings bond program was a convenient method of participating in a government that benefited both the feds and individual purchasing bond. It also was an easy, little impact, long term way to save money and at the same time support our national government.

The availability of a vendor to purchase bonds, answer questions, and solve concerns would be a great asset.

The program helps to save funds for kids' education. However, not too many financial firms are interested to participate the program. So it makes the redemption process kind of difficult.

I moved but the savings bonds kept going to the old address.

Payroll deduction is a simple, easy process. The savings bonds are a convenient savings method to save for a child's college education.

I prefer to receive the paper savings bond in the mail and the new program does not allow that.

no I don't have any comments

It is a good investment, and you know your money is in a safe place. It also encouraged you to save for the future. I hope you will think of putting it into effect a new payroll deduction program. Savings bond really help us.

Payroll Deduction savings bonds made it so easy for me to save. I use the bonds for emergency issues.

Valid Responses 530

Total Responses 1128

Displaying 1-10 of 530

